

NO. 183450
Date JUL 6 1976
Fee \$
ICC Washington, D. C.



RECEIVED
RECORDATION NO. 8374-A
JUL 6 11 48 AM 1976-11 15 AM
INTERSTATE COMMERCE COMMISSION
I. C. C.
RAIL CORP. OPERATION BR.

July 1, 1976

RECORDATION NO. 8374-B
JUL 6 1976-11 15 AM
INTERSTATE COMMERCE COMMISSION

Hon. Robert L. Oswald
Secretary
Interstate Commerce Commission
Washington, D. C. 20036

RE: Conditional Sale Agreement made as of June 15, 1976,
filed with the ICC on June 18, 1976, at 2:10 p.m. and
assigned recordation number 8374.

Dear Sir:

Enclosed for filing with and recording by the Interstate
Commerce Commission are six (6) executed counterparts
of a First Amendment and Supplement to the above referenced
Conditional Sale Agreement dated as of June 15, 1976,
between SSI Rail Corp., Two Embarcadero Center, San
Francisco, California, 94111, Buyer, and FMC Corporation,
200 East Randolph Drive, Chicago, Illinois, 60601, Seller,
covering the following railroad equipment:

50 50'6", 70-ton capacity, general service, single-
sheath boxcars built by FMC Corporation, numbered
APA 1800 through 1849, inclusive.

Identifying marks on all of the foregoing equipment:
The words, "Ownership subject to a Security Agree-
ment filed under the Interstate Commerce Act,
Section 20c," printed on each side of each unit.

Also enclosed are six (6) executed counterparts of an
Agreement and Assignment assigning Seller's interest to
The Bank of California, 400 California Street, San
Francisco, California, 94104. The Conditional Sale
Agreement, as amended, is guaranteed by ITEL Corporation,
One Embarcadero Center, San Francisco, California, 94111,
the parent company of SSI Rail Corp.

Also enclosed is this Company's check in the sum of
\$20.00, payable to the Interstate Commerce Commission,
being the prescribed fee for filing and recording the
foregoing document.

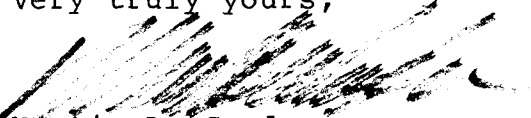
(1)

Counterpart - David M. Schwartz

Hon. Robert L. Oswald
July 1, 1976
Page 2.

Please return all copies of the enclosed counterparts with recordation data stamped thereon to the representative of the office of Sullivan and Worcester, Attorneys at Law, Washington, D. C., who will be delivering this letter on our behalf.

Very truly yours,



Martin D. Goodman
Secretary

MDG:md
Enc.

Interstate Commerce Commission

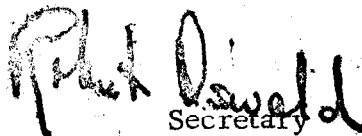
OFFICE OF THE SECRETARY
Washington, D.C. 20423

July 6, 1976

Dear Sir:

The enclosed document was recorded pursuant to the provisions of Section 20c of the Interstate Commerce Act, 49 U.S.C. 20c, on **July 6, 1976** at **11:55am** and assigned recordation number **8374-A & 8374-B**

Sincerely yours,


Secretary

Encl.

Form SERS 30
(Rev. 1970)

JUL 6 1976 11 55 AM

INTERSTATE COMMERCE COMMISSION

AGREEMENT AND ASSIGNMENT (THIS Assignment) made as of this 2nd day of July, 1976, between FMC Corporation, a Delaware corporation (hereinafter called "Builder") and The Bank of California, a national banking association hereinafter called "Assignee");

W I T N E S S E T H:

WHEREAS, Builder and SSI Rail Corp., a Delaware corporation (hereinafter called "Railroad,"), heretofore entered into a conditional sale agreement made as of June 15, 1976, filed and recorded with the Interstate Commerce Commission and assigned Recordation No. 8374 (hereinafter called "the Conditional Sale Agreement,"), providing for the construction, sale and delivery by Builder and the Purchase by Railroad of fifty (50) 50' 6" 70-ton capacity, general purpose, single sheath boxcars numbered APA 1800 through APA 1849 inclusive (hereinafter called "the Equipment");

WHEREAS, Builder has delivered and Railroad has accepted the Equipment; and

WHEREAS, the parties anticipated that the Conditional Sale Agreement and the right, title and interest of Builder in and to the Equipment would be sold and assigned to Assignee;

NOW THEREFORE, in consideration of the premises and the sum of One Million Three Hundred Forty Thousand Four Hundred Ninety and 40/100 Dollars (\$1,340,490.40) paid to Builder by Assignee, the receipt and sufficiency of which are hereby acknowledged, and of the covenants herein set forth, the parties agree as follows:

(1) Builder hereby sells, assigns, transfers and sets over to Assignee, its successors and assigns, the following:

- (a) All the right title and interest of Builder in and to the Equipment subject to the Conditional Sale Agreement; and
- (b) All right, title interest, powers, privileges and remedies of Builder in, to and under the Conditional Sale Agreement (except payments heretofore made by Railroad to Builder) including all amounts which may be or become due or owing under the Conditional Sale Agreement on account of the purchase price for the Equipment and the interest thereon and any other sums becoming due from Railroad under the Conditional Sale Agreement:

without any recourse, however, against Builder for or on account of the failure of Railroad to make any of the payments provided for in, or otherwise to comply with, any of the provisions of the Conditional Sale Agreement; provided, however, that this Assignment shall not subject Assignee to or transfer or pass or in any way affect or modify the obligations and warranties of Builder under the Conditional Sale Agreement or relieve Railroad of its obligations to Builder under article 8 of the Conditional Sale Agreement, it being understood and agreed that notwithstanding this Assignment all obligations of Builder to Railroad shall remain enforceable by Railroad against and only against Builder. In furtherance of the foregoing assignment and transfer, Builder hereby authorizes and empowers Assignee in the Assignee's own name, or in the name of and as attorney for Builder, to ask, demand, sue for, collect, receive and enforce any and all sums to which Assignee is or may be entitled under this Assignment and compliance by Railroad with the terms and agreements on its part to be performed under the Conditional Sale Agreement, but at the expense and liability and for the sole benefit of Assignee.

(2) Builder hereby warrants to Assignee that it owns all the right, title, interest, powers, privileges and remedies of Builder in, to and under the Conditional Sale Agreement free from all claims, liens, security interest or prior assignment, and that it has a good right to assign and transfer the same as herein done. Builder hereby warrants to Assignee and Railroad that it has legal title to the Equipment and good and lawful right to sell the same and that its title to the Equipment is free of all claims, liens, security interests or other encumbrances of any nature, except only the rights of Railroad under the Conditional Sale Agreement; and Builder does further covenant with Assignee and Railroad that it will warrant and defend the title to the Equipment against the demands and claims of all persons, subject only to the rights of Railroad under the Conditional Sale Agreement; and Builder further warrants that no unit of Equipment was delivered to Railroad under the Conditional Sale Agreement prior to the time that such unit was numbered and marked as provided in Section 6 of the Conditional Sale Agreement or prior to the time the Conditional Sale Agreement was filed and recorded with the Interstate Commerce Commission pursuant to Section 20(c) of the Interstate Commerce Act.

(3) Builder agrees with Assignee that in any suit, proceeding or action brought by Assignee under the Conditional Sale Agreement for any amount due thereunder or to enforce any provision thereof, Builder will indemnify, protect and hold harmless Assignee from and against all expense, loss

or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever claimed by Railroad arising out of a breach by Builder of any obligation with respect to the Equipment or the manufacture, construction, delivery or warranty thereof or by reason of any other indebtedness or liability at any time owing to Railroad by Builder or by reason of any act or omission of Builder. Builder's obligation so to indemnify, protect and hold harmless Assignee is conditioned upon (a) The Assignee's timely motion to strike any such defense, setoff, counterclaim or recoupment asserted by Railroad, and (b) if the court or other body having jurisdiction denies such motion or other action and accepts such a defense, setoff, counterclaim or recoupment, Assignee's prompt notification to Builder and Assignee's giving Builder the right, at Builder's expense, to compromise, settle or defend against such defense, setoff, counterclaim or recoupment.

(4) Except in cases of articles, materials and designs furnished or specified by Railroad and not manufactured by Builder, Builder agrees to indemnify, protect and hold harmless Assignee from and against any and all liability, claims, costs, charges and expense, including royalty payments and counsel fees, in any manner imposed upon or accruing against Assignee because of the use in or about the construction or operation of any unit of Equipment of any such articles, materials and designs which infringes or is claimed to infringe on any patent or other right. Assignee will give prompt notice to Builder of any claim actually known to Assignee which is based upon any such alleged infringement and will give Builder the right, at Builder's expense, to compromise, settle or defend against such claim.

(5) Builder agrees that any amount payable to it by Railroad with respect to the Equipment, whether pursuant to the Conditional Sale Agreement or otherwise, and not hereby assigned to Assignee, shall not be secured by any lien, charge or security interest upon the Equipment.

(6) Builder hereby represents and warrants to Assignee that the Conditional Sale Agreement was duly authorized and lawfully executed and delivered by it and insofar as Builder is concerned is a legal, valid and existing agreement binding upon Builder in accordance with its terms and is now in full force without further amendment or modification thereto.

(7) Builder hereby agrees that it will from time to time at the Request of Assignee make, execute and deliver all such

future instruments of assignment, transfer and assurance and do such further acts and things as may be necessary and appropriate to give effect to the provisions set forth herein and more perfectly confirm the right, title and interest thereby assigned and transferred to Assignee or intended so to be.

(8) The terms of this Assignment and all rights and obligations hereunder shall be governed by the laws of the State of California, provided, however, that the parties shall be entitled to all the rights conferred by Section 20(c) of the Interstate Commerce Act.

(9) This Assignment may be executed in any number of counterparts, but the counterpart delivered to Assignee shall be deemed to be the original counterpart.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have caused this Assignment to be executed in their respective corporate names by their duly authorized officers, and their respective corporate seals to be hereunto affixed and attested, all as of the date first above written.

FMC CORPORATION

By: William R. Hallenuth
Its: Division V. P. Sales

ATTEST:

J. S. Krutson
Its: Assistant Secretary

(CORPORATE SEAL)

THE BANK OF CALIFORNIA, N.A.

By: J. E. Nelson
Its: Vice President

ATTEST:

Bonnie N. Hemmerling
Its: Assistant Secretary

(CORPORATE SEAL)

ACKNOWLEDGMENT OF NOTICE OF ASSIGNMENT

Receipt of a copy of, and due notice of the assignment made by, the foregoing Agreement and Assignment between FMC Corporation and The Bank of California is hereby acknowledged as of July 2, 1976.

SSI RAIL CORP.

By: _____

STATE OF OREGON)

COUNTY OF Multnomah)

On this 2nd day of July, 1976 before me personally appeared William R. Galtsoff, to me personally known, who, being by me duly sworn, says that he is Division Vice President, of FMC Corporation, that one of the seals affixed to the foregoing instrument was signed and sealed on behalf of said corporation by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lada Parshis
Notary Public

(NOTARIAL SEAL)

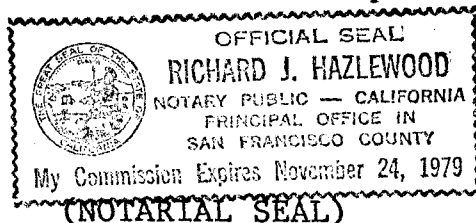
My Commission Expires _____

My Commission Expires November 4, 1977

STATE OF CALIFORNIA)

CITY AND COUNTY OF SAN FRANCISCO)

On this 1st day of July, 1976, before me personally appeared F.E. Nelson, to me personally known, who being by me duly sworn, says that he is Vice President of The Bank of California, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its board of directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



(NOTARIAL SEAL)

Richard J. Hazlewood
Notary Public

My Commission Expires 11-24-79